

PROJECT COST CERTIFICATE

Borrower hereby certifies to the information provided herein for the Project identified below:

PROJECT NAME: _____ **CalHFA#** _____

Date of inducement resolution, initial commitment or other official intent declaration: _____

<u>Category of Project Cost</u>	<u>Project Cost* Amounts Financed in the Loan</u>	<u>Project Cost Amounts Not in the Loan</u>
1. Acquisition Cost		
a. Allocated to Land	\$ _____	\$ _____
b. Allocated to buildings, if any	\$ _____	\$ _____
2. Rehabilitation costs, if any	\$ _____	\$ _____
3. Other Construction costs	\$ _____	\$ _____
4. Interest during Construction (prior to certificate of occupancy)	\$ _____	\$ _____
5. Fees, permits, taxes & insurance	\$ _____	\$ _____
6. A and E, surveying and soils testing	\$ _____	\$ _____
7. Other costs (less than 3% of loan)	\$ _____	\$ _____
8. Reserves (not including Bond Reserve)		\$ _____
TOTAL	\$ _____	\$ _____

* All Project Costs listed in this column (other than in categories 6, 7, and 8) are attributable to items acquired, or work performed, **after the date 60 days before the date of the inducement resolution, initial commitment or other official intent declaration.** All Project Costs listed in this column are **capital costs** allocable **only** to the residential units (or areas functionally related and subordinate to the residential units) located in the Project. For more detail, particularly as to related party dealings and costs incurred during rent-up, see the Agency's standard form of Tax Certificate for multifamily bonds.

DATED: _____

BORROWER: _____

By: _____

Title: _____